

Registered number

06219822

Oil Spill Products Limited

Abbreviated Accounts

31 March 2013

Oil Spill Products Limited**Registered number:** 06219822**Abbreviated Balance Sheet****as at 31 March 2013**

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	13,053	15,496
Current assets			
Stocks		4,825	4,700
Debtors		4,596	10,447
Cash at bank and in hand		80,704	49,164
		<u>90,125</u>	<u>64,311</u>
Creditors: amounts falling due within one year		(91,568)	(62,931)
Net current (liabilities)/assets		<u>(1,443)</u>	<u>1,380</u>
Total assets less current liabilities		<u>11,610</u>	<u>16,876</u>
Creditors: amounts falling due after more than one year		(1,654)	(4,150)
Net assets		<u>9,956</u>	<u>12,726</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		9,955	12,725
Shareholders' funds		<u>9,956</u>	<u>12,726</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

E Smiles

Director

Approved by the board on 7 October 2013

Oil Spill Products Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% per annum on reducing balance basis
Motor vehicles	25% per annum on reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 April 2012	27,821
Additions	1,908
At 31 March 2013	<u>29,729</u>

Depreciation

At 1 April 2012	12,325
Charge for the year	4,351
At 31 March 2013	<u>16,676</u>

Net book value

At 31 March 2013	<u>13,053</u>
At 31 March 2012	<u>15,496</u>

3 Share capital	Nominal	2013	2013	2012
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

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